



## PRESS INFORMATION

Nanterre, Thursday, June 4, 2020 after the closing of the stock exchange

## DESCRIPTION OF THE SHARE BUYBACK PROGRAM

The Combined Shareholders' Meeting of June 4, 2020 renewed the authorization granted to the Board of Directors, for a period of 18 months, to buy or have purchased the company's own shares.

**Established pursuant to articles 241-1 et seq. of the AMF General Regulations, as well as Delegated Regulation No. 2016/1052 supplementing European Regulation No. 596/2014 with regulatory technical standards concerning in particular the conditions applicable to share buyback programs and market practices accepted by the AMF, this description specifies the terms and objectives of the share buyback program by NEURONES (hereinafter the "Company").**

### 1. Breakdown by objective of the equity securities held

To date the Company holds directly and indirectly 73,675 shares, representing 0.3% of the share capital of 24,285,862 shares. They were acquired under the authorization given by the Combined Shareholders' Meeting of June 6, 2019 (sixteenth resolution), which is superseded as of June 5, 2020 by its renewal at the Shareholders' Meeting held on June 5, 2020.

These shares are held in order to:

- support the market for the Company's securities within the framework of the liquidity contract concluded with the CIC on August 1, 2019 (5,529 shares on June 4, 2020),
- cancel them (68,146 shares).

It is hereby noted that the Board of Directors decided on June 4, 2020, effective June 15, to cancel the 68,146 shares held on the date of the Board of Directors meeting and acquired for this purpose.

### 2. Description of the share buyback program authorized by the Shareholders' Meeting

- **Program authorization:** seventeenth resolution of the Combined Shareholders' Meeting of June 4, 2020,
- **Securities concerned:** NEURONES common shares (ISIN code: FR0004050250),
- **Maximum share of capital authorized for redemption by the Meeting:** 10% of the Company's share capital (2,428,586 shares to date). However, in accordance with the law, the number of shares acquired with a view to their subsequent exchange or payment on the occasion of external growth operations may not exceed 5% of the share capital,
- **Maximum purchase price:** 27 euros (excluding acquisition costs) per share, it being specified that the purchase price limit will, if necessary, be adjusted during any financial transactions by the Company or decisions affecting the share capital,
- **Maximum program total amount authorized by the Shareholders' Meeting:** 65,571,822 euros,

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- **Program objectives authorized by the Shareholders' Meeting:**

The Shareholders' Meeting, ruling pursuant to the provisions of article L.225-209 of the French Commercial Code, and after having read the management report, authorizes, for a period which may not exceed 18 months from this Meeting, the Board of Directors to purchase the Company's own shares in order to:

1) subsequently cancel them,

2) cover:

- a. stock option plans and other forms of allocating shares to employees and/or to Group corporate officers, especially for Company profit sharing, a Company Savings Plan (CSP) or the attribution of bonus shares,
- b. financial securities conferring the right to receive Company shares,

3) support the share price through an Investment Service Provider via a liquidity agreement pursuant to the code of professional conduct of the Association Française des Marchés Financiers (French Association of Financial Markets),

4) hold purchased shares for subsequent use as exchange or payment on the occasion of an acquisition.

The shares may be purchased by intervening on the market or by purchasing blocks, without any specific limitation for such block acquisitions,

- **Term of the authorization to implement the program:** 18 months from the Shareholders' Meeting (i.e. until December 4, 2021).

### **3. Implementation of the share buyback program authorized by the Shareholders' Meeting**

The Company's Board of Directors has decided to implement, from June 5, 2020, the share buyback program authorized by the Shareholders' Meeting in order to pursue the following two objectives:

- **Support the market for the Company's securities, in particular to promote liquidity, within the framework of a liquidity contract in accordance with a code of ethics recognized by the AMF and concluded with an investment services provider in compliance with market practices accepted by the AMF.**

The Company notes that it allocated the sum of 400,000 euros in cash to implement the liquidity contract concluded on August 1, 2019 with the CIC.

- **Cancel shares bought back in order to reduce the capital, within the framework and subject to a valid authorization from the Shareholders' Meeting.**

The Board of Directors specifies that the maximum number of shares that can be acquired for this objective has been set at 2,000,000 for a maximum price of 22 euros per share (excluding acquisition costs), therefore representing a maximum amount of 44 million euros (excluding acquisition costs). This implementation will be effective once this description is published.

#### **About NEURONES**

With 5,400 experts, the NEURONES group specializes in Consulting (Management, Organization and Digital) and IT Services. It supports its clients in their digital transformation projects and in the upgrading their information systems.

Euronext Paris (compartment B - NRO) - Enternext Tech 40 - SRD (deferred settlement) mid-caps

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